

MARICOPA COUNTY STADIUM DISTRICT BOARD OF DIRECTORS MINUTE BOOK

June 10, 2002

The Board of Directors of Maricopa County Stadium District convened at 9:00 a.m., June 10, 2002, in the Board of Supervisors' Auditorium, 205 W. Jefferson, Phoenix, Arizona, with the following members present: Don Stapley, Chairman; Andy Kunasek, Max W. Wilson and Mary Rose Wilcox. Absent: Fulton Brock, Vice Chairman. Also present: Fran McCarroll, Clerk of the Board; Shirley Million, Administrative Coordinator; David Smith, County Administrative Officer and Paul Golab, Deputy County Attorney. Votes of the members will be recorded as follows: (aye-no-absent-abstain)

MINUTES

Motion was made by Director Wilcox, seconded by Director Wilson, and unanimously carried (4-0-1) to approve the minutes of meetings held on May 1, 2002.

PERSONNEL AGENDA

Motion was made by Director Wilcox, seconded by Director Wilson, and unanimously carried (4-0-1) to approve the personnel agenda. (List on file in the Clerk of the Board's Office.)

SIXTH AMENDMENT TO THE FACILITY DEVELOPMENT AGREEMENT AND THE RELATED USE AGREEMENTS

Motion was made by Director Wilcox, seconded by Director Wilson, and unanimously carried (4-0-1) to approve the "Sixth Amendment to the Facility Development Agreement and the Related Use Agreements" (the "Sixth Amendment") among the Maricopa County Stadium District (the "District"), AZPB Limited Partnership (the "Team") and its related entities (collectively, the "Team Entities"), and Arizona Diamondbacks Charities. This Sixth Amendment amends the Related Use Agreements which govern the operation and use of Bank One Ballpark to provide for an agreed upon total of payments the Team is to make to the District to help defray costs incurred in conducting District Events and establishes a payment schedule. The Team will make a payment of \$250,000 upon execution and delivery of the Sixth Amendment. Additionally, the Team shall make three equal payments in the amount of \$166,667, with the first such payment due on May 1, 2003, the second due on May 1, 2004, and the last due on May 1, 2005. The Sixth Amendment also amends the Related Use Agreements to provide that the Team will no longer share in District Event net revenues that occur in the off season. Prior to this Sixth Amendment, the Team was to participate in District Event net revenues from off season events after the District had earned \$1 Million in net revenues from such events in the calendar year. (C7898053106) (C6772)

INCREASE OPERATIONS EXPENSE AND REVENUE BUDGETS

Motion was made by Director Wilcox, seconded by Director Wilson, and unanimously carried (4-0-1) to approve an increase to the Stadium District's, FY 2001-2002 Operations expense budget in the amount of \$60,000 for Sheriff Services provided during the 1st half of the 2002 season Diamondback Games held at Bank One Ballpark; and approve an increase to the Stadium District's, FY 2001-2002 Operations Revenue budget in the amount of \$60,000 for reimbursement from the Diamondbacks for Sheriff Services provided during the 1st half of the 2002 season Diamondback Games held at Bank One Ballpark. (C7802008201) (ADM5500)

STADIUM DISTRICT BUDGET ADJUSTMENTS TO FINALIZE BOND REFUNDING AND ISSUANCE OF THE NEW STADIUM DISTRICT 2002 SERIES BONDS

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Motion was made by Director Wilcox, seconded by Director Wilson, and unanimously carried (4-0-1) to approve the following Stadium District budget adjustments to finalize the Stadium District bond refunding and issuance of the new Stadium District 2002 Series Bonds approved by the Board on March 20, 2002.

- a) revenue increase to the Stadium District's FY 2002 Cactus League and Debt Service Budgets in the total amount of \$61,780,636.
- b) expense increase to the Stadium District's FY 2002 Cactus League and Debt Service Budgets in the total amount of \$56,433,390. The net difference between revenue and expense of \$5,347,246.00 will be held by the Trustee in the Debt Service Reserve Accounts per the agreements.
- c) increase to eliminations (revenue and expense) in the amount of \$419,658.75.

The actions listed above will all occur in FY 2001-2002. In FY 2002-2003 all of the refunded bond funds (funds 371, 373, 375, 377, 378, & 379) will be eliminated and the new Series 2002 Bonds will be accounted for in Fund 370. (C7802009801) (ADM5500)

MEETING ADJOURNED

There being no further business to come before the Board, the meeting was adjourned.

Don Stapley, Chairman of the Board

ATTEST:

Fran McCarroll, Official Record Keeper